

§ 58-35-30. Licensee's books and records; reports; refusing to exhibit records; making false statements.

(a) The licensee shall keep and use in his business any books, accounts, and records that will enable the Commissioner to determine whether the licensee is complying with the provisions of this Article and with the rules and regulations lawfully made by the Commissioner hereunder. Every licensee shall preserve such books, accounts, and records, including cards used in a card system, if any, for at least three years after making the final entry in respect to any insurance premium finance agreement recorded therein; provided, however, the preservation of photographic reproductions thereof or records in photographic, imaging, microfilm, or microfiche form shall constitute compliance with this requirement by any licensee. The Commissioner may require of licensees under oath and in the form prescribed by him regular or special reports as he may deem necessary to the proper supervision of licensees under this Article.

(b) Any person who shall refuse, on demand, to exhibit to the Commissioner or to any deputy, or person acting with or for the Commissioner, the books, accounts or records as above provided, or who shall knowingly or willfully make any false statement in regard to the same shall be deemed guilty of a Class 1 misdemeanor. (1963, c. 1118; 1991, c. 720, s. 4; 1993, c. 539, s. 463; 1994, Ex. Sess., c. 24, s. 14(c); 1999-157, s. 1.)